

CONSTITUTION FUND V, LLC - Series A

Balance Sheet

December 31, 2022

ASSETS

Investments at fair value

Venture capital limited partnerships
(cost of \$100,750,938)

\$255,564,572

Cash

2,279,151

Total assets

\$257,843,723

LIABILITIES

Accrued expenses

\$ 34,435

MEMBERS' EQUITY

Managing Member

99,121

State Member

257,710,167

Total members' equity

257,809,288

Total liabilities and members' equity

\$257,843,723

The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series B

Balance Sheet
December 31, 2022

ASSETS

Investments at fair value

Portfolio companies (cost of \$12,031,972)	\$ 21,104,398
Cash	<u>226,174</u>

Total assets	<u><u>\$ 21,330,572</u></u>
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LIABILITIES

Accrued expenses	\$ 23,699
Payable to Managing Member	<u>76</u>

Total liabilities	<u>23,775</u>
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MEMBERS' EQUITY

Managing Member	106,005
State Member	<u>21,200,792</u>

Total members' equity	<u>21,306,797</u>
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Total liabilities and members' equity	<u><u>\$ 21,330,572</u></u>
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The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series D

Balance Sheet
December 31, 2022

ASSETS

Investments at fair value

Marketable securities	
(cost of \$8,299,984)	\$ 5,378,471
Portfolio companies	
(cost of \$6,756,597)	<u>6,756,597</u>
Total investments at fair value	12,135,068

Cash	<u>56,217</u>
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Total assets	<u><u>\$ 12,191,285</u></u>
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LIABILITIES

Accrued expenses	<u>\$ 21,352</u>
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MEMBERS' EQUITY

Managing Member	60,548
State Member	<u>12,109,385</u>

Total members' equity	<u>12,169,933</u>
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Total liabilities and members' equity	<u><u>\$ 12,191,285</u></u>
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The accompanying notes are an integral part of the financial statements.

CONSTITUTION LIQUIDATING FUND, L.P.

Statement of Net Assets

December 31, 2022

ASSETS

Investments at fair value

Venture capital limited partnerships

(cost of \$5,715,004)

\$ 134,884

Cash

5,395,508

Total assets

5,530,392

LIABILITIES

Payable from sale of venture capital limited partnership interests

1,723,110

Accrued expenses

38,466

Total liabilities

1,761,576

NET ASSETS REPRESENTING PARTNERS' CAPITAL

\$ 3,768,816

The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series C

Balance Sheet
December 31, 2022

ASSETS

Investments at fair value

Venture capital limited partnerships
(cost of \$46,398,805)

\$ 73,598,409

Cash

899,896

Total assets

\$ 74,498,305

LIABILITIES

Accrued expenses

\$ 32,186

MEMBERS' EQUITY

Managing Member

369,544

State Member

74,096,575

Total members' equity

74,466,119

Total liabilities and members' equity

\$ 74,498,305

The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series E

Balance Sheet

December 31, 2022

ASSETS

Investments at fair value

Venture capital limited partnerships
(cost of \$36,517,388)

\$ 38,639,504

Cash

1,554,890

Total assets

\$ 40,194,394

LIABILITIES

Accrued expenses

\$ 25,737

MEMBERS' EQUITY

Managing Member

\$ 198,767

State Member

39,969,890

Total members' equity

40,168,657

Total liabilities and members' equity

\$ 40,194,394

The accompanying notes are an integral part of the financial statements.

CONSTITUTION FUND V, LLC - Series F

Balance Sheet
December 31, 2022

ASSETS

Investments at fair value

Venture capital limited partnerships (cost of \$5,392,588)	\$ 5,072,602
Cash	432,198
Receivable from Venture Capital Limited Partnerships	<u>22,339</u>
Total assets	<u><u>\$ 5,527,139</u></u>

LIABILITIES

Accrued expenses	<u>\$ 44,191</u>
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MEMBERS' EQUITY

Managing Member	27,279
State Member	<u>5,455,669</u>
Total members' equity	<u><u>5,482,948</u></u>
Total liabilities and members' equity	<u><u>\$ 5,527,139</u></u>

The accompanying notes are an integral part of the financial statements.

FAIRVIEW CONSTITUTION II, L.P.

Statement of Net Assets

December 31, 2022

ASSETS

Investments at fair value

Venture capital limited partnerships
(cost of \$3,330,696)

\$ 23,605,171

Cash

785,425

Total assets

24,390,596

LIABILITIES

Accrued expenses

48,803

Net assets

\$ 24,341,793

NET ASSETS REPRESENTING PARTNERS' CAPITAL

General Partner

\$ 298,562

Limited Partner

24,043,231

Net assets representing partners' capital

\$ 24,341,793

The accompanying notes are an integral part of the financial statements.

FAIRVIEW CONSTITUTION III, L.P.

Statement of Net Assets

December 31, 2022

ASSETS

Investments at fair value

Venture capital limited partnerships

(cost of \$59,875,983)

\$ 113,458,738

Operating companies

(cost of \$34,825)

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Total investments at fair value

113,458,738

Cash

1,346,270

Total assets

114,805,008

LIABILITIES

Accrued expenses

101,255

Net assets

\$ 114,703,753

NET ASSETS REPRESENTING PARTNERS' CAPITAL

General Partner

\$ 1,538,293

Limited Partner

113,165,460

Net assets representing partners' capital

\$ 114,703,753

The accompanying notes are an integral part of the financial statements.

FAIRVIEW CONSTITUTION IV, L.P.

Statement of Net Assets

December 31, 2022

ASSETS

Investments at fair value

Venture capital limited partnerships
(cost of \$80,048,028)

\$ 228,950,038

Cash

4,471,558

Total assets

233,421,596

LIABILITIES

Accrued expenses

86,754

Net assets

\$ 233,334,842

NET ASSETS REPRESENTING PARTNERS' CAPITAL

General Partner

\$ 2,911,230

Limited Partner

230,423,612

Net assets representing partners' capital

\$ 233,334,842

The accompanying notes are an integral part of the financial statements.